GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4684
ANSWERED ON:25.04.2008
INVESTMENT COMMISSION OF INDIA
Yaskhi Shri Madhu Goud

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has constituted Investment Commission during the recent time;

(b) if so, the details thereof and the terms of reference;

(c) whether the Commission has submitted any report or recommendations to the Government;

(d) if so, the details thereof;

(e) the action taken by the Government thereon;

(f) whether the Commission has also requested the Government that the export of India`sminerals resources including iron ore without adding value should be avoided at all costs; and

(g) if so, the reaction of the Government thereto?

Answer

Minister of State in the Ministry of Finance (SHRI PAWAN KUMAR BANSAL)

(a) & (b): As a sequel to an announcement made by the Finance Minister in his Budget Speech 2004-05, to make the environment attractive for investors in India, an Investment Commission with Shri Ratan Tata as Chairman and Dr. Ashok Ganguly and Shri Deepak Parekh as Members was set up on 13th December,2004. The terms of reference of the Commission are given in the Annexure.

(c) to (e): The Investment Commission has submitted its first Report titled `Investment Strategy for India` in February, 2006 and its second Report titled `Thrust Areas` in December, 2007. While the first Report contained 152 main recommendations in Infrastructure, Manufacturing, Service sectors as also on Knowledge Economy, the second Report contained recommendations on four Thrust areas viz. Tourism, Agriculture and Food Processing, Textiles and Garments and Power. All these recommendations are being vigorously pursued with the Ministries/Departments concerned for implementation. . 61D fll

(f) & (g): The Investment Commission has, inter-alia, recommended to ensure that exports out of India are the most value added form of the metal rather than of ore. The National Mineral Policy, 2008 announced by the Government stipulates that efforts shall be made to export minerals in value added form as far as possible.